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FORM D

PROCESSED

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THOMSON
FINANCIAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL				
OMB Number:	3235-0076			
CIVID NUTTIDEL.	3233-0070			
Expires:				
Estimated average	ie burden			
hours per respons	se 16.00 !			

SEC USE ONLY				
Prefix		Serial		
DA	TE RECEIV	ED		

Name of Offering (check if this is an amendment and name has changed, and indicate change.)	
Russia Partners III, LP	
Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6)	ULOE WANDE
Type of Filing: New Filing Amendment	RECEIVED
A. BASIC IDENTIFICATION DATA	NOV OC 2000
1. Enter the information requested about the issuer	0 7.007
Name of Issuer (check if this is an amendment and name has changed, and indicate change.)	The state of the s
Russia Partners III, LP	186 350
Address of Executive Offices (Number and Street, City, State, Zip Code)	Telephone Number (including Area Code)
825 Third Avenue, 10th Floor, New York, NY 10022	212 332-5100
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)	Telephone Number (Including Area Code)
Brief Description of Business	
The Partnership will make direct equity and equity-related investements in companies operator of the former Soviet Union.	iting in the Russian Federation and other countries
Type of Business Organization	
corporation limited partnership, already formed other (p	clease specify):
business trust Ilmited partnership, to be formed	
Month Year	- 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Actual or Estimated Date of Incorporation or Organization: 111 017 Actual Estir	nated
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State	: 1410 660 610 610 610 610 610 610 610 610
CN for Canada; FN for other foreign jurisdiction)	<u>FN</u> 07083045

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

- ATTENTION -

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predictated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA Enter the information requested for the following: Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer. Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and Each general and managing partner of partnership issuers. Check Box(es) that Apply: Beneficial Owner Executive Officer ☐ Director General and/or ✓ Promoter Managing Partner Full Name (Last name first, if individual) Siguler Guff & Company, LLC Business or Residence Address (Number and Street, City, State, Zip Code) 825 Third Avenue, 10th Floor, New York, NY 10022 General and/or Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director Managing Partner Full Name (Last name first, if individual) Russia Partners Capital III, LLC Business or Residence Address (Number and Street, City, State, Zip Code) c/o Siguler Guff & Company, LLC, 825 Third Avenue, 10th Floor, New York, NY 10022 General and/or Check Box(es) that Apply: Promoter Managing Partner Full Name (Last name first, if individual) Siguler, George W. Business or Residence Address (Number and Street, City, State, Zip Code) c/o Siguler Guff & Company, LLC, 825 Third Avenue, 10th Floor, New York, NY 10022 Check Box(es) that Apply: ☐ Beneficial Owner ☑ Executive Officer General and/or Promoter Director Managing Partner Full Name (Last name first, if individual) Guff, Andrew J. Business or Residence Address (Number and Street, City, State, Zip Code) c/o Siguler Guff & Company, LLC, 825 Third Avenue, 10th Floor, New York, NY 10022 Check Box(es) that Apply: ☐ Beneficial Owner ☐ Executive Officer ☐ Director General and/or Promoter Managing Partner Full Name (Last name first, if individual) Spencer, Donald P. Business or Residence Address (Number and Street, City, State, Zip Code) c/o Siguler Guff & Company, LLC, 825 Third Avenue, 10th Floor, New York, NY 10022 ☐ Beneficial Owner ☑ Executive Officer ☐ Director General and/or Check Box(es) that Apply: Promoter Managing Partner Full Name (Last name first, if individual) Burns, Kenneth Business or Residence Address (Number and Street, City, State, Zip Code) c/o Siguler Guff & Company, LLC, 825 Third Avenue, 10th Floor, New York, NY 10022 Executive Officer Beneficial Owner Director General and/or Check Box(es) that Apply: Promoter Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code)

	<u>-</u>				B. 17	NFORMAT	ION ABOU	T OFFERI	NG				
1.	Has the	issuer solo	I, or does th	e issuer ir	itend to se	ll. to non-a	ccredited i	nvestors in	this offeri	ng?		Yes	No 🔀
••	115		.,			Appendix						_	_
2.	What is	the minim	um investm	ent that w	ill be acce	pted from a	ıny individ	ual?	•••••	***************************************		\$ <u>3.0</u>	00,000.00
3.	Does the	e offering	permit joint	ownershi	p of a sing	le unit?					•••••	Yes	No □
4.	commission of states	sion or sim on to be lis s, list the na	ilar remune: ted is an ass	ration for s ociated pe roker or de	olicitation rson or age aler. If mo	of purchase ent of a brok ore than five	ers in conne ter or deale e (5) persor	ection with r registered is to be list	sales of sec I with the S ed are asso	curities in t EC and/or	irectly, any he offering. with a state ons of such		
	l Name (I t applica		first, if indi	vidual)									
			Address (N	umber and	Street, C	ity, State, Z	(ip Code)						
		*											
Nan	ne of Ass	ociated Br	oker or Dea	ılcr									
Stat	tes in Wh	ich Person	Listed Has	Solicited	or Intends	to Solicit	Purchasers						
	(Check	"All States	or check	individual	States)	***************************************	***************************************	***************************************				☐ Al	1 States
	IL MT RI	AK IN NE SC	IA NV SD	AR KS NH TN	CA KY NJ TX	LA NM UT	ME NY VT	DE MD NC VA	MA ND WA	FL MI OH WV	GA MN OK WI	MS OR WY	MO PA PR
Full	l Name (1	Last name	first, if indi	vidual)						,			
Bus	iness or	Residence	Address (N	lumber an	d Street, C	ity, State,	Zip Code)						
Nan	ne of Ass	ociated Br	oker or Dea	aler									· · · · ·
Stat	tes in Wh	ich Person	Listed Has	Solicited	or Intends	to Solicit	Purchasers						
	(Check	"All States	or check	individual	States)	***************************************	****************	••••••	**************	•••••		□ A1	l States
	AL II. MT RI	AK IN NE SC	IA NV SD	AR KS NH TN	CA KY NJ TX	CO LA NM UT	CT ME NY VT	DE MD NC VA	DC MA ND WA	FL MI OH WV	GA MN OK WI	HI MS OR WY	MO PA PR
Full	l Name (l	Last name	first, if indi	vidual)									
Bus	iness or	Residence	Address (N	lumber an	d Street, C	City, State, 2	Zip Code)						
Nan	ne of Ass	sociated Br	oker or Dea	iler									
Stat	tes in Wh	ich Person	Listed Has	Solicited	or Intends	to Solicit	Purchasers						•••
	(Check	"All States	s" or check	individual	States)				*			□ AI	I States
	AL IL MT RI	AK IN NE SC	AZ IA NV SD	AR KS NH TN	CA KY NJ TX	CO LA NM UT	ME NY VT	DE MD NC VA	DC MA ND WA	FL MI OH WV	GA MN OK WI	HI MS OR WY	MO PA PR

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

۱.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
	Type of Security	Aggregate Offering Price	Amount Already Sold
		-	
	Debt		
	Equity	S	\$
	Common Preferred		
	Convertible Securities (including warrants)		
	Partnership Interests	750,000,000.00	\$_0.00
	Other (Specify)		
	Total	750,000,000.00	\$_0.00
	Answer also in Appendix, Column 3, if filing under ULOE.		
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."	Number Investors	Aggregate Dollar Amount of Purchases
	Accredited Investors	0	\$_0.00
	Non-accredited Investors	0	\$ 0.00
	Total (for filings under Rule 504 only)		\$
	Answer also in Appendix, Column 4, if filing under ULOE.		· ·
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.		
		Type of	Dollar Amount
	Type of Offering	Security	Sold
	Rule 505		\$
	Regulation A		\$
	Rule 504		\$
	Total		\$ 0.00
4	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees		\$
	Printing and Engraving Costs		s
	Legal Fees		\$
	Accounting Fees		\$
	Engineering Fees	_	\$
	Sales Commissions (specify finders' fees separately)	_	\$
	Other Expenses (identify) Max. offering expenses to be borne by Issuer and parallel partner		\$ 1,000,000.00
	Total		\$ 1,000,000.00

	C. OFFERING PRICE, NUI	MBER OF INVESTORS, EXPENSES AND USE OF	PROCEEDS		
	and total expenses furnished in response to Part C-	ering price given in response to Part C — Question — Question 4.a. This difference is the "adjusted gro	SS	s	49,000,000.00
5.	each of the purposes shown. If the amount for a	proceed to the issuer used or proposed to be used for any purpose is not known, furnish an estimate an of the payments listed must equal the adjusted growert C — Question 4.b above.	ıd		
			Payments to Officers, Directors, & Affiliates	I	Payments to Others
	Salaries and fees		🗆 \$	_ 🗆 \$	· · · · · · · · · · · · · · · · · · ·
	Purchase of real estate		🗀 \$	_ 🗆 \$	<u></u>
	Purchase, rental or leasing and installation of ma	achinery			
	• •		—	_	
		acilities	🔲 \$	_ 🗆 \$	
	Acquisition of other businesses (including the v offering that may be used in exchange for the as	alue of securities involved in this sets or securities of another		_ c	
	•				
	• •		_	_	
			—	_	
	Investments in securities and activities necess	any convenient or includental thereto	. Пъ	_ []3	
			[] \$	_ [Z] \$	749,000,000.0
	Total Payments Listed (column totals added)			49,000	,000.00
		D. FEDERAL SIGNATURE			
sig	issuer has duly caused this notice to be signed by the nature constitutes an undertaking by the issuer to finformation furnished by the issuer to any non-ac	urnish to the U.S. Securities and Exchange Comm	ission, upon writte		
lss	ner (Print or Type)	Signature	Date		
	ssia Partners III, LP	1111111	November 1, 20	07	
	ne of Signer (Print or Type)	Title of Signer (Print or Type)	1		
	ald P. Spencer	Managing Director of General Partner of Iss	uer		

intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	C. OFFERING PRICE, NUM	1BER OF INVESTORS, EXPENSES AND US	E OF PROCEEDS	
	b. Enter the difference between the aggregate offer and total expenses furnished in response to Part C — proceeds to the issuer."	- Question 4.a. This difference is the "adjusted	i gross	749,000,000.00 \$
5.	Indicate below the amount of the adjusted gross preach of the purposes shown. If the amount for a check the box to the left of the estimate. The total of proceeds to the issuer set forth in response to Pa	ny purpose is not known, furnish an estima of the payments listed must equal the adjusted	te and	
			Payments to Officers, Directors, & Affiliates	Payments to Others
	Salaries and fees		🗆 \$	s
	Purchase of real estate		S	\$
	Purchase, rental or leasing and installation of ma	achinery		
	and equipment		_	—
	Construction or leasing of plant buildings and fa		🗀 \$	_ 🗆 \$
	Acquisition of other businesses (including the va offering that may be used in exchange for the ass issuer pursuant to a merger)	sets or securities of another	П.	□ ¢
	Repayment of indebtedness		_	
			_	_
	Working capital			·
	Other (specify): Investments in securities and activities necessary		[] ₂	- □³
		ary, convenient of includental triefeto	 [] \$	749,000,000.00
	Column Totals		<u>\$</u> 0.00	2 \$ 749,000,000.00
	Total Payments Listed (column totals added)			49,000,000.00
		D. FEDERAL SIGNATURE	111	
sig	issuer has duly caused this notice to be signed by the nature constitutes an undertaking by the issuer to furnished by the issuer to any non-ac	irnish to the U.S. Securities and Exchange C	ommission, upon writte	
Issu	eer (Print or Type)	Signature	Date	
Ru	ssia Partners III, LP	Min	November 1, 20	007
Nai	ne of Signer (Print or Type)	Title of Signer (Print or Type)		
	ald P. Spencer	Managing Director of General Partner of	f Issuer	

L.	C. OFFERING PRICE, NU	MBER OF INVESTORS, EXPENSES AN	D USE OF PROCEEDS	
	b. Enter the difference between the aggregate of and total expenses furnished in response to Part C proceeds to the issuer."	- Question 4.a. This difference is the "ad	justed gross	749,000,000.00 \$
5.	Indicate below the amount of the adjusted gross cach of the purposes shown. If the amount for check the box to the left of the estimate. The tota proceeds to the issuer set forth in response to P	any purpose is not known, furnish an est of the payments listed must equal the adj	stimate and	
			Payments to Officers, Directors, & Affiliates	
	Salaries and fees		\$	[] \$
	Purchase of real estate		\$	\$
	Purchase, rental or leasing and installation of n and equipment	nachinery		\$
	Construction or leasing of plant buildings and	facilities	\$	\$
	Acquisition of other businesses (including the offering that may be used in exchange for the a issuer pursuant to a merger)	ssets or securities of another		\$
	Repayment of indebtedness		_	
	Working capital		_	
	Other (specify):		 \$ _	\$
	Investments in securities and activities necess	•		
			🗸 \$	🗷 \$
	Column Totals		\$_0.00	\$_749,000,000
	Total Payments Listed (column totals added)			749,000,000.00
Γ	, , , , , , , , , , , , , , , , , , , ,	D. FEDERAL SIGNATURE		
sig	issuer has duly caused this notice to be signed by a nature constitutes an undertaking by the issuer to information furnished by the issuer to any non-a	furnish to the U.S. Securities and Exchan	ge Commission, upon wri	
İss	ner (Print or Type)	Signature	Date	
Rι	ssia Partners III, LP	10mm	November 1, 2	2007
Na	ne of Signer (Print or Type)	Title of Signer (Print or Type)		
Doi	ald P. Spencer	Managing Director of General Part	ner of Issuer	

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

L	C. OFFERING PRICE, NUM	BER OF INVESTORS, EXPENSES AND U	SE OF PROCEEDS	
	b. Enter the difference between the aggregate offer and total expenses furnished in response to Part C—proceeds to the issuer."	Question 4.a. This difference is the "adjuste	ed gross	\$749,000,000.00
5.	Indicate below the amount of the adjusted gross proceeds to the jest of the estimate. The total of proceeds to the issuer set forth in response to Part	ly purpose is not known, furnish an estim f the payments listed must equal the adjuste	ate and	
			Payments to Officers, Directors, & Affiliates	Payments to Others
	Salaries and fees			
	Purchase of real estate		S	_
	Purchase, rental or leasing and installation of mad and equipment			
	Construction or leasing of plant buildings and fac	ilities	\$	_
	Acquisition of other businesses (including the val offering that may be used in exchange for the asso issuer pursuant to a merger)	ets or securities of another		_ 🗀 \$
	Repayment of indebtedness		s	s
	Working capital			_ [].\$
	Other (specify):		🗆 \$	s
	Investments in securities and activities necessar	•		
			🗾 \$	_ 🗷 \$
	Column Totals			
	Total Payments Listed (column totals added)			49,000,000.00
		D. FEDERAL SIGNATURE		
sig	e issuer has duly caused this notice to be signed by the nature constitutes an undertaking by the issuer to fur information furnished by the issuer to any non-acc	nish to the U.S. Securities and Exchange	Commission, upon writt	
Iss	ner (Print or Type)	Signature	Date	
Ru	ssia Partners III, LP	kum	November 1, 20	007
Na	ne of Signer (Print or Type)	Title of Signer (Print or Type)	,	
Dor	ald P. Spencer	Managing Director of General Partner	of Issuer	

L	C. OFFERING PRICE, NUM	IBER OF INVESTORS, EXPENSES AND USE OF I	PROCEEDS	
	and total expenses furnished in response to Part C-	ering price given in response to Part C — Question 1 – Question 4.a. This difference is the "adjusted gross	3	\$
5.	each of the purposes shown. If the amount for a	roceed to the issuer used or proposed to be used for my purpose is not known, furnish an estimate and of the payments listed must equal the adjusted gross rt C — Question 4.b above.		
			Payments to Officers, Directors, & Affiliates	Payments to Others
	Salaries and fees		\$	
	Purchase of real estate		\$	
	Purchase, rental or leasing and installation of ma	nchinery	\$. []\$
	Construction or leasing of plant buildings and fa	cilities	□ \$. 🗆 \$
	Acquisition of other businesses (including the va offering that may be used in exchange for the ass issuer pursuant to a merger)		\$	
	Repayment of indebtedness			
	Working capital			. 🗆 \$
	Other (specify):		<u> </u>	. 🗆 \$
	Investments in securities and activities necessar			
			[] \$	Z \$ 749,000,000.
	Column Totals		<u>s 0.00</u>	2 \$ 749,000,000
	Total Payments Listed (column totals added)		Z \$_ 7	49,000,000.00
Г		D. FEDERAL SIGNATURE		
sig	issuer has duly caused this notice to be signed by the lature constitutes an undertaking by the issuer to full information furnished by the issuer to any non-ac	irnish to the U.S. Securities and Exchange Commis	ssion, upon writte	
İss	er (Print or Type)	Signature	Date	
Ru	ssia Partners III, LP	1/1/1	November 1, 20	07
Na	ne of Signer (Print or Type)	Title of Signer (Print or Type)		<u> </u>
Dor	ald P. Spencer	Managing Director of General Partner of Issu	er	

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE		
1.	Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?	Yes	No K

- See Appendix, Column 5, for state response.
- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed a notice on Form D (17 CFR 239.500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type)	Signature	Date		
Russia Partners III, LP		November 1, 2007		
Name (Print or Type)	Title (Print or Type)	Title (Print or Type)		
Donald P. Spencer	Managing Director of Gene	Managing Director of General Partner of Issuer		

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX 2 3 1 Disqualification under State ULOE Type of security Intend to sell and aggregate (if yes, attach Type of investor and explanation of to non-accredited offering price offered in state amount purchased in State waiver granted) investors in State (Part C-Item 1) (Part C-Item 2) (Part E-Item 1) (Part B-Item 1) Number of Number of Accredited Non-Accredited State Yes No **Investors** Amount Investors Amount Yes No ΑL ΑK ΑZ ΑR $\mathsf{C}\mathsf{A}$ CO CTDE DC FL GA HI ID ΙL IN ΙA KS ΚY LA ME MD MA ΜI MN MS

i 2 3 4 Disqualification under State ULOE Type of security (if yes, attach Intend to sell and aggregate offering price Type of investor and explanation of to non-accredited investors in State offered in state amount purchased in State waiver granted) (Part C-Item 2) (Part E-Item 1) (Part B-Item 1) (Part C-Item 1) Number of Number of Accredited Non-Accredited No State Yes No Investors Amount Investors **Amount** Yes MO MT NE NVNH NJ NM NY NC ND OH OK OR PΑ RI SC SD TN TXUT VT VAWA WV WI

APPENDIX

APPENDIX									
1	2		3 Type of security	4				5 Disqualification under State ULOE	
	Intend to sell to non-accredited investors in State (Part B-Item 1)		and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			(if yes, attach explanation of waiver granted) (Part E-Item 1)		
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
WY									
PR									

